

PRESS RELEASE
6th January 2005

**IRISH BROADBAND ANNOUNCES COMPLETION
OF €18 MILLION FUNDING ROUND**

Irish Broadband, Ireland's leading wireless broadband service provider, today announced that it has secured €18 million funding. NTR plc ("NTR"), Ireland's leading private sector developer, financier and operator of public infrastructure, and Kilsaran Concrete Products Limited ("Kilsaran"), Ireland's leading independent producer of concrete products, have participated on a 50:50 basis in the funding. The investment by Kilsaran provides the company with a 28 per cent equity stake in Irish Broadband.

Irish Broadband will use the funds raised to further invest in its independent state-of-the-art wireless broadband network and to accelerate the company's nationwide expansion. The funding will allow Irish Broadband to strengthen its market position.

"Irish Broadband is delighted to announce the successful completion of our latest round of fundraising," said Paul Doody, Managing Director, Irish Broadband. "This significant additional investment by NTR and the initial investment by Kilsaran is an endorsement of our products, technology and future growth plans. It and will enable us to bring the benefits of wireless broadband to even more Irish homes and businesses."

Doody continued: "Irish Broadband is committed to helping the Irish Government achieve its stated aim of ensuring that the country is at or better than the EU-15 average for broadband usage by mid-2005 and we believe continued investment in wireless broadband will play a significant role in achieving this goal. To this end, we intend to invest these funds to expand our independent network across Ireland in 2005 to deliver broadband to a broad base of consumers and businesses."

Commenting on the fundraising, Mr Jim Barry, Chief Executive, NTR said: "NTR is wholly committed to Irish Broadband and the central role it will play in the future of telecommunications here in Ireland. The successful completion of this funding provides Irish Broadband with a very solid platform on which to move forward."

Mr Dermot McKeown, Chief Executive, Kilsaran, said: "Irish Broadband is recognised as Ireland's leading wireless broadband provider and we are delighted to have the opportunity to invest alongside NTR. This investment represents a strategic expansion of our traditional business which we believe puts us in a great position to reap the benefits of Ireland's future digital economy."

IBI Corporate Finance and Matheson Ormsby Prentice advised Irish Broadband on the funding process.

(Ends)

Issued on behalf of Irish Broadband by Heneghan PR

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Note to Editors

About Irish Broadband:

Irish Broadband is a subsidiary of NTR plc and is Ireland's leading provider of wireless broadband to business and residential customers. Irish Broadband builds and owns a proprietary wireless broadband network that provides always-on leased line alternative at DSL prices. Irish Broadband currently holds 3.5GHz spectrum licenses in 16 regions around Ireland including Dublin, Galway, Cork, Limerick and Waterford.

About NTR plc:

NTR is Ireland's leading private sector developer, financier and operator of public infrastructure, holding leading positions in toll roads, integrated waste management, water / wastewater treatment, renewable energy and broadband telecommunications. The company through its toll road concessions was the pioneer in Ireland of public private partnerships. NTR's subsidiaries include NTR Roads, Greenstar, Airtricity, Celtic Anglian Water, Materials Recovery Limited (U.K.), and Irish Broadband. The company has 1050 employees in Ireland.

About Kilsaran:

Founded in 1964, Kilsaran Concrete Products Ltd is Ireland's leading independent producer of concrete products. Kilsaran is renowned for the premium quality of its

product range, which includes ready-mix concrete, concrete blocks, macadam, asphalt, high PSV road chippings, crushed stone and gravel.

Kilsaran has built up an enviable reputation of supplying quality products at a competitive price. The company offers a customer delivery service, which is second to none, and places maximum importance on meeting its customer's delivery expectations. Kilsaran Concrete has been associated with Ireland's leading Builders, Developers, and Builders Merchant's over a long number of years. Kilsaran has been involved in supplying to a variety of landmark projects in the infrastructural, commercial and residential sectors.